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*Policy Update* highlights the latest research, analysis, and statistics from the Social Security Administration's Office of Policy. It appears quarterly on the Web and in each issue of the *Social Security Bulletin*. It includes summaries of all recent products and identifies work done by outside researchers funded through a cooperative agreement with SSA. Information about the availability of the publications is given in each section.

## Publications

Documents from the Office of Policy are available at <http://www.socialsecurity.gov/policy>. For information about the availability of printed copies, please e-mail [op.publications@ssa.gov](mailto:op.publications@ssa.gov), call 202-358-6274, or fax 202-358-6192.

### *International Programs*

#### ***Social Security Programs Throughout the World: The Americas, 2003***

(released March 2004)

This report, which is part of a four-volume series, presents cross-national comparisons of social security systems in 36 countries in the Americas. It summarizes the five main social insurance programs in those countries: old-age, disability, and survivors; sickness and maternity; work injury; unemployment; and family allowances. The other volumes in the series focus on the social security systems of countries in Europe (released in September 2002), Asia and the Pacific (released in March 2003), and Africa (released in September 2003). Together, the reports provide important information for researchers and policymakers who are reviewing different ways of approaching social security challenges and adapting the systems to the evolving needs of individuals, households, and families. These efforts are particularly important as each nation faces major demographic changes, especially the aging of the population, as well as economic and fiscal issues.

Online: <http://www.socialsecurity.gov/policy/docs/progdesc/ssptw/2002-2003/americas/index.html>

### *Reform of Social Security*

#### ***The Distributional Consequences of a "No-Action" Scenario***

Policy Brief No. 2004-01 (released February 2004)

The 2001 report of the Social Security trustees projected that the combined trust funds for the Old-Age and Survivors Insurance and Disability Insurance programs will be exhausted in 2038. This analysis explains the effects of insolvency on future retirement benefits and poverty rates of beneficiaries if no action is taken to strengthen Social Security.

Online

HTML: <http://www.socialsecurity.gov/policy/docs/policybriefs/pb2004-01.html>

PDF: <http://www.socialsecurity.gov/policy/docs/policybriefs/pb2004-01.pdf>

### *Social Security Programs*

#### ***Annual Statistical Supplement to the Social Security Bulletin, 2003***

(released March 2004)

The *Supplement* includes more than 250 statistical tables that provide comprehensive data on Social Security and Supplemental Security Income. The data cover such aspects of the programs as beneficiary counts, amounts of benefits, and the status of the trust funds. Most of the data are derived from SSA's administrative records. The tables also contain data on related social insurance and welfare programs. Narrative sections describe the programs' legislative history. Sections are posted on the Web as they become available.

Online: <http://www.socialsecurity.gov/policy/docs/statcomps/supplement/2003/index.html>

## ***Socioeconomic Characteristics***

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### ***Earnings and Employment Data for Workers Covered Under Social Security and Medicare, by State and County, 2001***

(released January 2004)

This annual statistical report presents employment and earnings data by sex, age, and race for people in Social Security-covered employment. The tables include data on workers in the 50 states, the District of Columbia, Puerto Rico, and the Virgin Islands.

Online: [http://www.socialsecurity.gov/policy/docs/statcomps/eedata\\_sc/2001/index.html](http://www.socialsecurity.gov/policy/docs/statcomps/eedata_sc/2001/index.html)

## ***Supplemental Security Income***

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### ***Treatment of Married Couples in the SSI Program***

Issue Paper No. 2003-01 (released December 2003)

The Supplemental Security Income program serves as an income source of last resort for elderly or disabled individuals. This analysis identifies how marital status affects benefit rates and the counting of income and resources in determining eligibility.

Online

HTML: <http://www.socialsecurity.gov/policy/docs/issuepapers/ip2003-01.html>

PDF: <http://www.socialsecurity.gov/policy/docs/issuepapers/ip2003-01.pdf>

### ***Child Support Payments and the SSI Program***

Policy Brief No. 2004-02 (released February 2004)

In determining the benefit amount for a child, the Supplemental Security Income program excludes one-third of child support payments from countable income. Legislation reauthorizing the 1996 welfare reform law contains provisions that would encourage states to allow children receiving Temporary Assistance for Needy Families (TANF) to keep more of the child support paid by an absent parent. These potential changes provide impetus to revisit the way the SSI program treats child support.

Online

HTML: <http://www.socialsecurity.gov/policy/docs/policybriefs/pb2004-02.html>

PDF: <http://www.socialsecurity.gov/policy/docs/policybriefs/pb2004-02.pdf>

### ***SSI Recipients by State and County, 2003***

(released March 2004)

Local area data for the Supplemental Security Income program for aged, blind, and disabled people are the focus of this annual statistical report. The data are for federal SSI payments and for federally administered state supplementation.

Online: [http://www.socialsecurity.gov/policy/docs/statcomps/ssi\\_sc/2003/index.html](http://www.socialsecurity.gov/policy/docs/statcomps/ssi_sc/2003/index.html)

## **Papers from the Retirement Research Consortium**

The Retirement Research Consortium comprises three multidisciplinary centers that are funded through a cooperative agreement with the Social Security Administration. The centers are located at Boston College, the University of Michigan, and the National Bureau of Economic Research. These centers provide research and policy analysis to inform decisionmakers about issues critical to Social Security's retirement program.

## ***Boston College***

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The following papers are available on the Center for Retirement Research Web site (<http://www.bc.edu/crr>) or by e-mail from [crr@bc.edu](mailto:crr@bc.edu).

### ***How Do Cash Balance Plans Affect the Pension Landscape?***

Kevin E. Cahill and Mauricio Soto

*BCCRR Issue in Brief No. 14 (December 2003)*

### ***Can Faster Growth Save Social Security?***

Rudolph Penner

*BCCRR Issue in Brief No. 15 (December 2003)*

### ***Basic Investment Theory Explained***

Kevin Cahill and Sheila Campbell

*BCCRR Just the Facts No. 9 (January 2004)*

### ***Supply-Side Consequences of Social Security Reform: Impacts on Saving and Employment***

Barry Bosworth and Gary Burtless

*BCCRR Working Paper No. 2004-01 (January 2004)*

The following papers are currently available by e-mail only (crr@bc.edu) but will be posted on the Web (<http://www.bc.edu/crr>) in the near future.

***Asset Allocation and Information Overload: The Influence of Information Display, Asset Choice and Investor Experience***

Julie Agnew and Lisa Szykman

*BCCRR Working Paper No. TBA (January 2004)*

***Linking Benefits to Marital Status: Race and Diminishing Access to Social Security Spouse and Widow Benefits in the U.S.***

M. Harrington Meyer, Christine Himes, and Doug Wolf  
*BCCRR Working Paper No. TBA (January 2004)*

***An Analysis of How Individuals React to Market Returns in One 401(k) Plan***

Julie Agnew

*BCCRR Working Paper No. TBA (January 2004)*

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***University of Michigan***

Summaries of the projects on which the following papers are based are available on the Retirement Research Web site ([http://www.mrrc.isr.umich.edu/content.cfm?section=research&content=research\\_projects](http://www.mrrc.isr.umich.edu/content.cfm?section=research&content=research_projects)). The papers can be requested by e-mail from [mrrc@isr.umich.edu](mailto:mrrc@isr.umich.edu).

***SSI for the Aged and the Problem of 'Take-Up'***

Elizabeth T. Powers and Todd Elder

*Project No. UM03-14 (January 2004)*

***Consumption and Time-Use Before and After Retirement***

Michael Hurd and Susann Rohwedder

*Project No. UM03-10 (January 2004)*

***Payout Choices by Retirees in Chile: What Are They and Why?***

Estelle James, Augusto Iglesias, and Guillermo Martinez

*Project No. UM03-07 (January 2004)*

***Elderly Households and Housing Wealth: Do They Use It or Lose It?***

Lina Walker

*Project No. UM03-D1 (January 2004)*

***Decaying Asymmetric Information and Adverse Selection in Annuities***

David McCarthy

*Project No. UM02-S2 (January 2004)*

***Random Scenario Forecasts Versus Stochastic Forecasts***

Ronald D. Lee, Shripad Tuljapurkar, and Qi Li

*Project No. UM01-03 (January 2004)*

***Life, Death, and the Economy: Mortality Changes in Overlapping Generations Models***

Qi Li and Shripad Tuljapurkar

*Project No. UM01-03 (January 2004)*